Industry Canada
Office of the Superintendent of Bankruptcy Canada

Industrie Canada
Bureau du surintendant des faillites Canada

Insolvency Statistics in Canada

October 2015

Canada

OSB • BSF
Protecting the Integrity of the Insolvency System
Protéger l'intégrité du système d'insolvabilité

List of Tables

Table 1: Total Insolvencies 1
Table 2: Insolvencies Filed by Consumers 2
Table 3: Insolvencies Filed by Businesses 3
Table 4: Insolvencies by NAICS Economic Sectors, Canada 4

Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	October 2015	September 2015	October 2014	Sept. 2015 to Oct. 2015	Oct. 2014 to Oct. 2015	10-31-2015	10-31-2014	% Change
Newfoundland and Labrador	**191**	**156**	**151**	**22.4**	**26.5**	**1,791**	**1,587**	**12.9**
Bankruptcies	142	137	128	3.6	10.9	1,489	1,397	6.6
Proposals	49	19	23	157.9	113.0	302	190	58.9
Prince Edward Island	**79**	**53**	**57**	**49.1**	**38.6**	**792**	**748**	**5.9**
Bankruptcies	51	32	44	59.4	15.9	499	532	-6.2
Proposals	28	21	13	33.3	115.4	293	216	35.6
Nova Scotia	**494**	**474**	**511**	**4.2**	**-3.3**	**5,246**	**5,194**	**1.0**
Bankruptcies	354	332	372	6.6	-4.8	3,702	3,698	0.1
Proposals	140	142	139	-1.4	0.7	1,544	1,496	3.2
New Brunswick	**364**	**411**	**394**	**-11.4**	**-7.6**	**4,454**	**4,310**	**3.3**
Bankruptcies	238	270	285	-11.9	-16.5	2,940	3,032	-3.0
Proposals	126	141	109	-10.6	15.6	1,514	1,278	18.5
Quebec	**4,061**	**3,915**	**4,210**	**3.7**	**-3.5**	**45,812**	**43,311**	**5.8**
Bankruptcies	2,287	2,324	2,490	-1.6	-8.2	26,136	25,995	0.5
Proposals	1,774	1,591	1,720	11.5	3.1	19,676	17,316	13.6
Ontario	**3,481**	**3,329**	**3,776**	**4.6**	**-7.8**	**40,875**	**42,585**	**-4.0**
Bankruptcies	1,554	1,515	1,765	2.6	-12.0	18,957	20,373	-7.0
Proposals	1,927	1,814	2,011	6.2	-4.2	21,918	22,212	-1.3
Manitoba	**187**	**176**	**165**	**6.3**	**13.3**	**2,107**	**1,950**	**8.1**
Bankruptcies	110	101	91	8.9	20.9	1,333	1,240	7.5
Proposals	77	75	74	2.7	4.1	774	710	9.0
Saskatchewan	**201**	**198**	**183**	**1.5**	**9.8**	**2,202**	**2,046**	**7.6**
Bankruptcies	108	100	107	8.0	0.9	1,157	1,187	-2.5
Proposals	93	98	76	-5.1	22.4	1,045	859	21.7
Alberta	**924**	**922**	**727**	**0.2**	**27.1**	**9,516**	**8,287**	**14.8**
Bankruptcies	387	390	353	-0.8	9.6	4,195	4,020	4.4
Proposals	537	532	374	0.9	43.6	5,321	4,267	24.7
British Columbia	**933**	**983**	**1,022**	**-5.1**	**-8.7**	**11,674**	**11,682**	**-0.1**
Bankruptcies	440	480	508	-8.3	-13.4	5,903	6,691	-11.8
Proposals	493	503	514	-2.0	-4.1	5,771	4,991	15.6
Northwest Territories	**5**	**4**	**4**	**25.0**	**25.0**	**46**	**47**	**-2.1**
Bankruptcies	4	3	4	33.3	0.0	25	27	-7.4
Proposals	1	1	0	0.0	--	21	20	5.0
Yukon	**1**	**4**	**3**	**-75.0**	**-66.7**	**37**	**43**	**-14.0**
Bankruptcies	0	3	1	-100.0	-100.0	17	28	-39.3
Proposals	1	1	2	0.0	-50.0	20	15	33.3
Nunavut	**1**	**0**	**2**	**--**	**-50.0**	**4**	**7**	**-42.9**
Bankruptcies	0	0	2	--	-100.0	2	5	-60.0
Proposals	1	0	0	--	--	2	2	0.0
Canada	**10,922**	**10,625**	**11,205**	**2.8**	**-2.5**	**124,556**	**121,797**	**2.3**
Bankruptcies	**5,675**	**5,687**	**6,150**	**-0.2**	**-7.7**	**66,355**	**68,225**	**-2.7**
Proposals	**5,247**	**4,938**	**5,055**	**6.3**	**3.8**	**58,201**	**53,572**	**8.6**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	October 2015	September 2015	October 2014	Sept. 2015 to Oct. 2015	Oct. 2014 to Oct. 2015	10-31-2015	10-31-2014	% Change
Newfoundland and Labrador	**190**	**151**	**143**	**25.8**	**32.9**	**1,766**	**1,557**	**13.4**
Bankruptcies	141	133	120	6.0	17.5	1,468	1,370	7.2
Proposals	49	18	23	172.2	113.0	298	187	59.4
Prince Edward Island	**77**	**52**	**57**	**48.1**	**35.1**	**773**	**730**	**5.9**
Bankruptcies	49	31	44	58.1	11.4	484	520	-6.9
Proposals	28	21	13	33.3	115.4	289	210	37.6
Nova Scotia	**490**	**462**	**507**	**6.1**	**-3.4**	**5,152**	**5,115**	**0.7**
Bankruptcies	351	323	368	8.7	-4.6	3,636	3,645	-0.2
Proposals	139	139	139	0.0	0.0	1,516	1,470	3.1
New Brunswick	**357**	**401**	**384**	**-11.0**	**-7.0**	**4,372**	**4,216**	**3.7**
Bankruptcies	232	263	276	-11.8	-15.9	2,884	2,955	-2.4
Proposals	125	138	108	-9.4	15.7	1,488	1,261	18.0
Quebec	**3,877**	**3,733**	**3,984**	**3.9**	**-2.7**	**43,543**	**41,038**	**6.1**
Bankruptcies	2,151	2,193	2,326	-1.9	-7.5	24,488	24,317	0.7
Proposals	1,726	1,540	1,658	12.1	4.1	19,055	16,721	14.0
Ontario	**3,402**	**3,234**	**3,656**	**5.2**	**-6.9**	**39,737**	**41,473**	**-4.2**
Bankruptcies	1,496	1,438	1,671	4.0	-10.5	18,086	19,514	-7.3
Proposals	1,906	1,796	1,985	6.1	-4.0	21,651	21,959	-1.4
Manitoba	**183**	**173**	**162**	**5.8**	**13.0**	**2,066**	**1,892**	**9.2**
Bankruptcies	107	99	89	8.1	20.2	1,304	1,193	9.3
Proposals	76	74	73	2.7	4.1	762	699	9.0
Saskatchewan	**189**	**178**	**177**	**6.2**	**6.8**	**2,088**	**1,918**	**8.9**
Bankruptcies	101	87	103	16.1	-1.9	1,077	1,114	-3.3
Proposals	88	91	74	-3.3	18.9	1,011	804	25.7
Alberta	**916**	**910**	**711**	**0.7**	**28.8**	**9,380**	**8,134**	**15.3**
Bankruptcies	380	381	339	-0.3	12.1	4,097	3,912	4.7
Proposals	536	529	372	1.3	44.1	5,283	4,222	25.1
British Columbia	**905**	**960**	**1,012**	**-5.7**	**-10.6**	**11,460**	**11,427**	**0.3**
Bankruptcies	423	461	498	-8.2	-15.1	5,749	6,489	-11.4
Proposals	482	499	514	-3.4	-6.2	5,711	4,938	15.7
Northwest Territories	**5**	**4**	**4**	**25.0**	**25.0**	**46**	**47**	**-2.1**
Bankruptcies	4	3	4	33.3	0.0	25	27	-7.4
Proposals	1	1	0	0.0	--	21	20	5.0
Yukon	**1**	**4**	**3**	**-75.0**	**-66.7**	**36**	**43**	**-16.3**
Bankruptcies	0	3	1	-100.0	-100.0	17	28	-39.3
Proposals	1	1	2	0.0	-50.0	19	15	26.7
Nunavut	**1**	**0**	**1**	**--**	**0.0**	**4**	**6**	**-33.3**
Bankruptcies	0	0	1	--	-100.0	2	4	-50.0
Proposals	1	0	0	--	--	2	2	0.0
Canada	**10,593**	**10,262**	**10,801**	**3.2**	**-1.9**	**120,423**	**117,596**	**2.4**
Bankruptcies	**5,435**	**5,415**	**5,840**	**0.4**	**-6.9**	**63,317**	**65,088**	**-2.7**
Proposals	**5,158**	**4,847**	**4,961**	**6.4**	**4.0**	**57,106**	**52,508**	**8.8**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	October 2015	September 2015	October 2014	Sept. 2015 to Oct. 2015	Oct. 2014 to Oct. 2015	10-31-2015	10-31-2014	% Change
Newfoundland and Labrador	**1**	**5**	**8**	**-80.0**	**-87.5**	**25**	**30**	**-16.7**
Bankruptcies	1	4	8	-75.0	-87.5	21	27	-22.2
Proposals	0	1	0	-100.0	--	4	3	33.3
Prince Edward Island	**2**	**1**	**0**	**100.0**	**--**	**19**	**18**	**5.6**
Bankruptcies	2	1	0	100.0	--	15	12	25.0
Proposals	0	0	0	--	--	4	6	-33.3
Nova Scotia	**4**	**12**	**4**	**-66.7**	**0.0**	**94**	**79**	**19.0**
Bankruptcies	3	9	4	-66.7	-25.0	66	53	24.5
Proposals	1	3	0	-66.7	--	28	26	7.7
New Brunswick	**7**	**10**	**10**	**-30.0**	**-30.0**	**82**	**94**	**-12.8**
Bankruptcies	6	7	9	-14.3	-33.3	56	77	-27.3
Proposals	1	3	1	-66.7	0.0	26	17	52.9
Quebec	**184**	**182**	**226**	**1.1**	**-18.6**	**2,269**	**2,273**	**-0.2**
Bankruptcies	136	131	164	3.8	-17.1	1,648	1,678	-1.8
Proposals	48	51	62	-5.9	-22.6	621	595	4.4
Ontario	**79**	**95**	**120**	**-16.8**	**-34.2**	**1,138**	**1,112**	**2.3**
Bankruptcies	58	77	94	-24.7	-38.3	871	859	1.4
Proposals	21	18	26	16.7	-19.2	267	253	5.5
Manitoba	**4**	**3**	**3**	**33.3**	**33.3**	**41**	**58**	**-29.3**
Bankruptcies	3	2	2	50.0	50.0	29	47	-38.3
Proposals	1	1	1	0.0	0.0	12	11	9.1
Saskatchewan	**12**	**20**	**6**	**-40.0**	**100.0**	**114**	**128**	**-10.9**
Bankruptcies	7	13	4	-46.2	75.0	80	73	9.6
Proposals	5	7	2	-28.6	150.0	34	55	-38.2
Alberta	**8**	**12**	**16**	**-33.3**	**-50.0**	**136**	**153**	**-11.1**
Bankruptcies	7	9	14	-22.2	-50.0	98	108	-9.3
Proposals	1	3	2	-66.7	-50.0	38	45	-15.6
British Columbia	**28**	**23**	**10**	**21.7**	**180.0**	**214**	**255**	**-16.1**
Bankruptcies	17	19	10	-10.5	70.0	154	202	-23.8
Proposals	11	4	0	175.0	--	60	53	13.2
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	1	0	--
Nunavut	**0**	**0**	**1**	**--**	**-100.0**	**0**	**1**	**-100.0**
Bankruptcies	0	0	1	--	-100.0	0	1	-100.0
Proposals	0	0	0	--	--	0	0	--
Canada	**329**	**363**	**404**	**-9.4**	**-18.6**	**4,133**	**4,201**	**-1.6**
Bankruptcies	**240**	**272**	**310**	**-11.8**	**-22.6**	**3,038**	**3,137**	**-3.2**
Proposals	**89**	**91**	**94**	**-2.2**	**-5.3**	**1,095**	**1,064**	**2.9**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	October 2015	September 2015	October 2014	Sept. 2015 to Oct. 2015	Oct. 2014 to Oct. 2015	10-31-2015	10-31-2014	% Change
Agriculture, Forestry, Fishing and Hunting	**6**	**13**	**7**	**-53.8**	**-14.3**	**85**	**103**	**-17.5**
Bankruptcies	4	5	6	-20.0	-33.3	41	72	-43.1
Proposals	2	8	1	-75.0	100.0	44	31	41.9
Mining and Oil and Gas Extraction	**3**	**5**	**3**	**-40.0**	**0.0**	**37**	**44**	**-15.9**
Bankruptcies	1	5	2	-80.0	-50.0	23	20	15.0
Proposals	2	0	1	--	100.0	14	24	-41.7
Utilities	**0**	**2**	**0**	**-100.0**	**--**	**13**	**14**	**-7.1**
Bankruptcies	0	2	0	-100.0	--	9	11	-18.2
Proposals	0	0	0	--	--	4	3	33.3
Construction	**67**	**79**	**59**	**-15.2**	**13.6**	**760**	**726**	**4.7**
Bankruptcies	49	57	43	-14.0	14.0	550	543	1.3
Proposals	18	22	16	-18.2	12.5	210	183	14.8
Manufacturing	**36**	**34**	**40**	**5.9**	**-10.0**	**376**	**390**	**-3.6**
Bankruptcies	26	29	24	-10.3	8.3	265	277	-4.3
Proposals	10	5	16	100.0	-37.5	111	113	-1.8
Wholesale Trade	**14**	**13**	**17**	**7.7**	**-17.6**	**215**	**228**	**-5.7**
Bankruptcies	10	10	11	0.0	-9.1	156	150	4.0
Proposals	4	3	6	33.3	-33.3	59	78	-24.4
Retail Trade	**43**	**50**	**50**	**-14.0**	**-14.0**	**491**	**517**	**-5.0**
Bankruptcies	30	39	38	-23.1	-21.1	375	397	-5.5
Proposals	13	11	12	18.2	8.3	116	120	-3.3
Transportation and Warehousing	**18**	**17**	**29**	**5.9**	**-37.9**	**249**	**245**	**1.6**
Bankruptcies	14	12	23	16.7	-39.1	154	195	-21.0
Proposals	4	5	6	-20.0	-33.3	95	50	90.0
Information and Cultural Industries	**7**	**5**	**9**	**40.0**	**-22.2**	**72**	**68**	**5.9**
Bankruptcies	7	4	5	75.0	40.0	53	46	15.2
Proposals	0	1	4	-100.0	-100.0	19	22	-13.6
Finance and Insurance	**4**	**5**	**10**	**-20.0**	**-60.0**	**76**	**75**	**1.3**
Bankruptcies	4	3	7	33.3	-42.9	58	55	5.5
Proposals	0	2	3	-100.0	-100.0	18	20	-10.0
Real Estate and Rental and Leasing	**15**	**11**	**12**	**36.4**	**25.0**	**133**	**140**	**-5.0**
Bankruptcies	12	10	10	20.0	20.0	108	106	1.9
Proposals	3	1	2	200.0	50.0	25	34	-26.5
Professional, Scientific and Technical Services	**21**	**24**	**30**	**-12.5**	**-30.0**	**303**	**291**	**4.1**
Bankruptcies	19	14	25	35.7	-24.0	237	224	5.8
Proposals	2	10	5	-80.0	-60.0	66	67	-1.5

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	October 2015	September 2015	October 2014	Sept. 2015 to Oct. 2015	Oct. 2014 to Oct. 2015	10-31-2015	10-31-2014	% Change
Management of Companies and Enterprises	**4**	**6**	**4**	**-33.3**	**0.0**	**59**	**57**	**3.5**
Bankruptcies	2	5	2	-60.0	0.0	41	42	-2.4
Proposals	2	1	2	100.0	0.0	18	15	20.0
Administrative and Support, Waste Management and Remediation Services	**14**	**13**	**22**	**7.7**	**-36.4**	**201**	**209**	**-3.8**
Bankruptcies	8	11	18	-27.3	-55.6	145	156	-7.1
Proposals	6	2	4	200.0	50.0	56	53	5.7
Educational Services	**2**	**4**	**4**	**-50.0**	**-50.0**	**35**	**48**	**-27.1**
Bankruptcies	1	2	4	-50.0	-75.0	29	41	-29.3
Proposals	1	2	0	-50.0	--	6	7	-14.3
Health Care and Social Assistance	**6**	**11**	**21**	**-45.5**	**-71.4**	**87**	**96**	**-9.4**
Bankruptcies	5	11	17	-54.5	-70.6	61	74	-17.6
Proposals	1	0	4	--	-75.0	26	22	18.2
Arts, Entertainment and Recreation	**7**	**2**	**6**	**250.0**	**16.7**	**75**	**80**	**-6.3**
Bankruptcies	4	0	6	--	-33.3	50	69	-27.5
Proposals	3	2	0	50.0	--	25	11	127.3
Accommodation and Food Services	**42**	**47**	**63**	**-10.6**	**-33.3**	**656**	**650**	**0.9**
Bankruptcies	29	35	53	-17.1	-45.3	520	480	8.3
Proposals	13	12	10	8.3	30.0	136	170	-20.0
Other Services (except Public Administration)	**19**	**21**	**18**	**-9.5**	**5.6**	**206**	**219**	**-5.9**
Bankruptcies	14	17	16	-17.6	-12.5	159	178	-10.7
Proposals	5	4	2	25.0	150.0	47	41	14.6
Public Administration	**1**	**1**	**0**	**0.0**	**--**	**4**	**1**	**300.0**
Bankruptcies	1	1	0	0.0	--	4	1	300.0
Proposals	0	0	0	--	--	0	0	--
Total	**329**	**363**	**404**	**-9.4**	**-18.6**	**4,133**	**4,201**	**-1.6**
Bankruptcies	**240**	**272**	**310**	**-11.8**	**-22.6**	**3,038**	**3,137**	**-3.2**
Proposals	**89**	**91**	**94**	**-2.2**	**-5.3**	**1,095**	**1,064**	**2.9**